



Grain Transportation Report

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Transportation and Marketing Programs/Transportation Services Branch
www.ams.usda.gov/tmdtsb/grain*

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Subscription Information

The next
release is
Feb. 17, '05

BNSF Railway Suspends Guaranteed Grain Car Offerings. On January 28, BNSF Railway (BNSF) announced that it will offer no more guaranteed grain cars for April delivery and will suspend offers for May delivery in order to evaluate availability of capacity. BNSF has also suspended shuttle and destination efficiency train offers for delivery in March, April, and May. BNSF suspended these services because it is having difficulty keeping up with grain transportation demand because of a combination of winter storms, derailments, and deliveries to more distant locations during January. For instance, BNSF deliveries to Mexico and the Pacific Northwest (PNW)—which require several more days than deliveries to the Texas Gulf—have increased, while deliveries to the Texas Gulf have decreased. Despite these difficulties, BNSF originated nearly as many grain cars during the 4 weeks ended January 29 as it did during the same period last year (see table 4 inside). On February 8, BNSF reported 17,485 grain cars past due an average of 22.3 days, compared with a prior 3-year average for that week of 7,702 grain cars past due an average of 10.3 days. The increased number of past due railcars on BNSF is occurring approximately 4 months later than it occurred last year, and BNSF does not expect to catch up with grain transportation demand until June.

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Panama Canal Considers Expansion. According to World-Grain.com, the Panama Canal's board of directors is expected to propose a \$5 billion expansion project to add a parallel set of locks to facilitate the transit of larger container ships. The proposed project would help the Canal compete with westbound ships moving grain and oil through the PNW and a potential alternative canal project in Central America or Mexico. Pressure for the development of an alternative route is also rising due to congestion at the ports of Long Beach and Los Angeles.

The expansion would raise the maximum ship length to 1,265 feet from 965 feet and the depth to 50 feet. The expansion would not only accommodate larger "post Panamax" ships, but would increase the total number of ships allowed to pass through. Also, a 5-mile bypass of the present route is expected to be constructed to accommodate larger ships. The expansion would not only increase exports of goods through the Canal but could also result in the routing of more incoming Asian goods to Southern and Eastern U.S. ports such as New Orleans, LA, Houston, TX, Savannah, GA, and Norfolk, VA, which could in turn alleviate port congestion at the West Coast ports. Johnny.Hill@USDA.gov

Excise Tax for Inland Waterways and Railroad Fuels Repealed. Users of the inland waterway system stand to benefit from the American Jobs Creation Act of 2004, signed by President Bush on October 22, 2004. Included along with multiple other provisions, all of which are intended to serve as tax incentives for U.S. exports, the Act has already begun to phase out the 4.3 cents-per-gallon excise tax on diesel fuel used in trains, as well as barges operating on the inland waterway system. This tax was reduced to 3.3 cents per gallon on January 1, and will be further reduced to 2.3 cents per gallon on July 1. The tax will be fully phased out by January 1, 2007.

The American Waterway Operators, representing tugboat and barge operators, has long lobbied for the tax repeal. The organization estimates that it will save its members roughly \$20 million per year. Also, the Association for American Railroads has estimated that it paid \$2.1 billion under the tax since it was enacted in 1990. In 2000, truck movements represented almost two-thirds of the domestic grain market, while rail handled about one-third, and barge represented a small percentage of all movements. In 2000, barge shipments represented 56 percent of export movements, with rail having 31 percent, and truck with 13 percent. Karl.Hacker@USDA.gov

Grain Transportation Indicators

Table 1--Grain transport cost indicators*

	Truck	Rail	Barge	Ocean	
Week ending				Gulf	Pacific
02/09/05	133	257	129	259	240
Compared with last week	↓	↑	↓	↓	↓

*Indicator: Base year 2000 = 100; Weekly updates include truck = diesel (\$/gallon); rail = nearby secondary rail market (\$/car); barge = spot Illinois River basis (index = percent of tariff rate); and ocean = routes to Japan (\$/metric ton)

Source: Transportation & Marketing Programs/AMS/USDA

Table 2--Market update: U.S. origins to export position price spreads (\$/bushel)

Commodity	Origin--destination	2/4/2005	1/28/2005
Corn	IL--Gulf	-0.50	-0.55
Corn	NE--Gulf	-0.55	-0.62
Soybean	IA--Gulf	-0.80	-0.91
HRW	KS--Gulf	-0.97	-0.99
HRS	ND--Portland	-1.71	-1.47

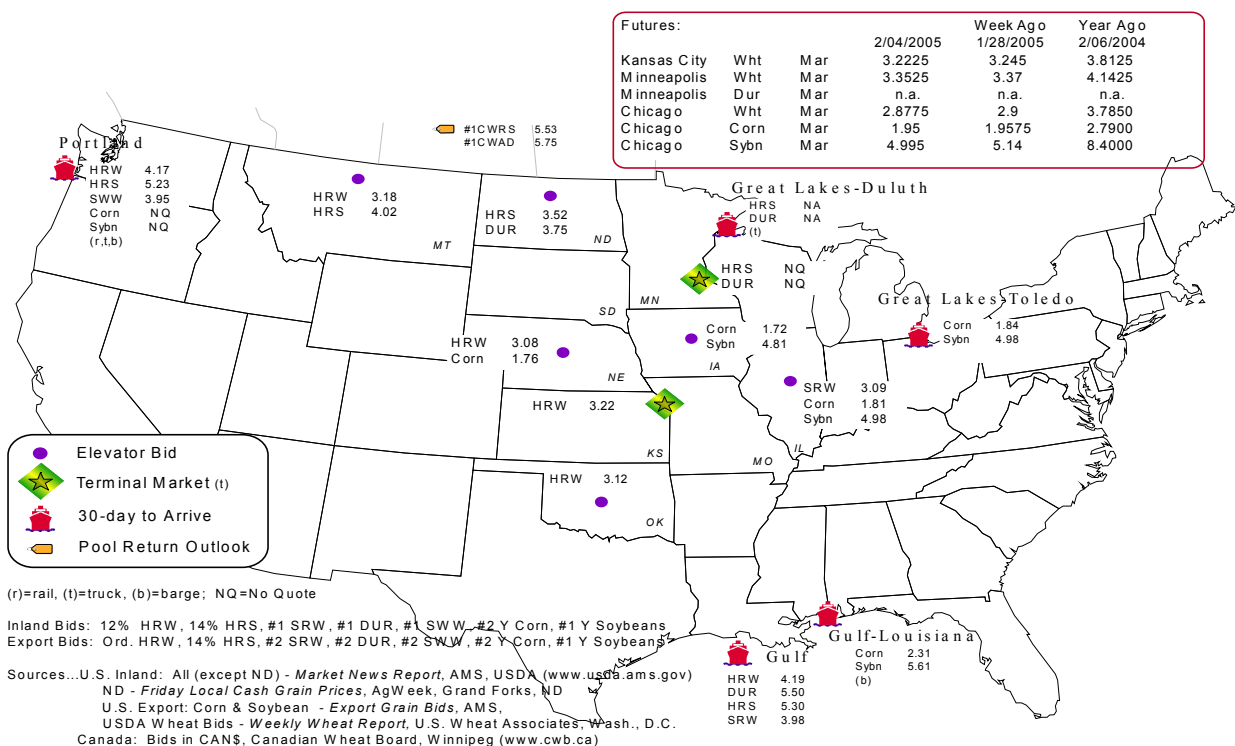
Note: nq = no quote

Source: Transportation & Marketing Programs/AMS/USDA

The **grain bid summary** illustrates the market relationships for commodities. Positive and negative adjustments in differential between terminal and futures markets, and the relationship to inland market points, are indicators of changes in fundamental market supply and demand. The map may be used to monitor market and time differentials.

Figure 1

Grain bid summary



Rail Transportation

Table 3--Rail deliveries to port (carloads)*

Week ending	Mississippi Gulf	Texas Gulf	Cross-Border Mexico	Pacific Northwest	Atlantic & East Gulf	Total
02/02/2005 ^p	452	1,679	1,438	4,822	448	8,839
01/26/2005 ^r	402	2,236	1,212	4,834	458	9,142
2005 YTD	1,938	7,988	7,247	21,174	2,457	40,804
2004 YTD	1,105	14,218	4,044	17,790	1,488	38,645
2005 as % of 2004	175	56	179	119	165	106
Total 2004	10,475	92,073	67,992	209,625	10,986	391,151
Total 2003**	14,843	88,194	48,805	157,125	20,509	329,476

(*) Incomplete Data; as of 9/22/04, Cross-Border movements included; (**) Excludes 53rd week; YTD = year-to-date; p = preliminary data;

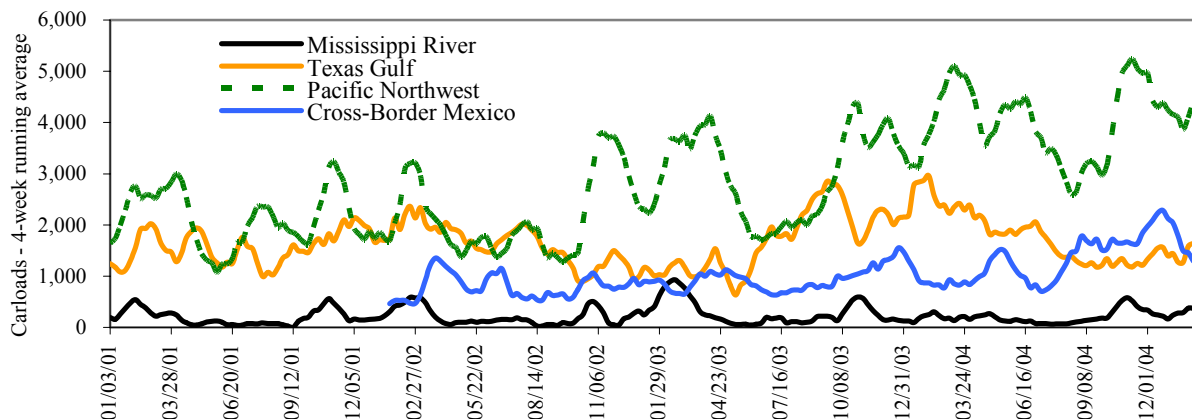
r = revised data

Source: Transportation & Marketing Programs/AMS/USDA

Railroads originate approximately 40 percent of U.S. grain shipments. Trends in these loadings are indicative of market conditions and expectations.

Figure 2

Rail deliveries to port



Source: Transportation & Marketing Programs/AMS/USDA

Figure 3

Total weekly U.S. grain car loadings for Class I railroads

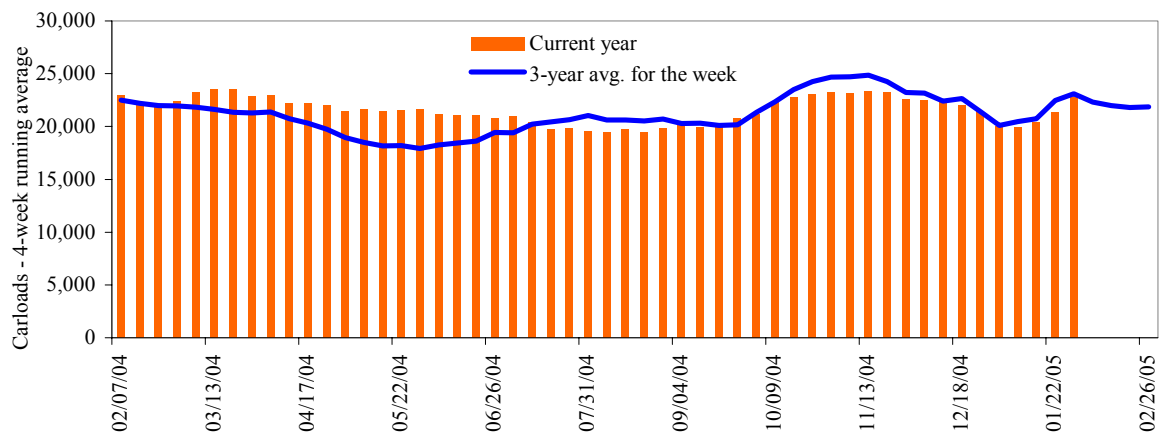


Table 4--Class I rail carrier grain car bulletin (grain carloads originated)

Week ending	East		West			U.S. total	Canada	
	CSXT	NS	BNSF	KCS	UP		CN	CP
01/29/05	3,145	3,213	10,164	692	5,686	22,900	5,336	3,617
This week last year	2,418	3,357	9,753	489	6,636	22,653	3,450	2,931
2005 YTD	12,723	14,343	38,371	2,860	22,716	91,013	18,496	16,348
2004 YTD	12,730	14,734	38,755	2,745	27,903	96,867	18,182	14,625
2005 as % of 2004	100	97	99	104	81	94	102	112
Total 2004	142,206	169,650	458,587	27,618	327,510	1,125,571	237,664	210,060

Source: Association of American Railroads (www.aar.org); YTD = year-to-date

Table 5--Rail car auction offerings, week ending 2/5/05 (\$/car)*

Delivery for:	Mar. 05	Apr. 05	May-05
BNSF ¹			
COT/N. grain	no offer	\$24	\$7
COT/S. grain	no offer	\$31	\$9
UP ²			
GCAS/Region 1	no offer	no offer	\$41
GCAS/Region 2	no offer	no offer	\$29

*Average premium/discount to tariff, last auction

¹BNSF - COT = Certificate of Transportation

N includes: ID, MN, MT, ND, OR, SD, WA, WI, WY, and Manitoba, Canada.

S includes: CO, IA, IL, KS, MO, NE, OK, TX, NM, AZ, CA, UT, and NV.

²UP - GCAS = Grain Car Allocation System

Region 1 includes: AR, IL, LA, MO, NM, OK, TX, WI, and Duluth, MN.

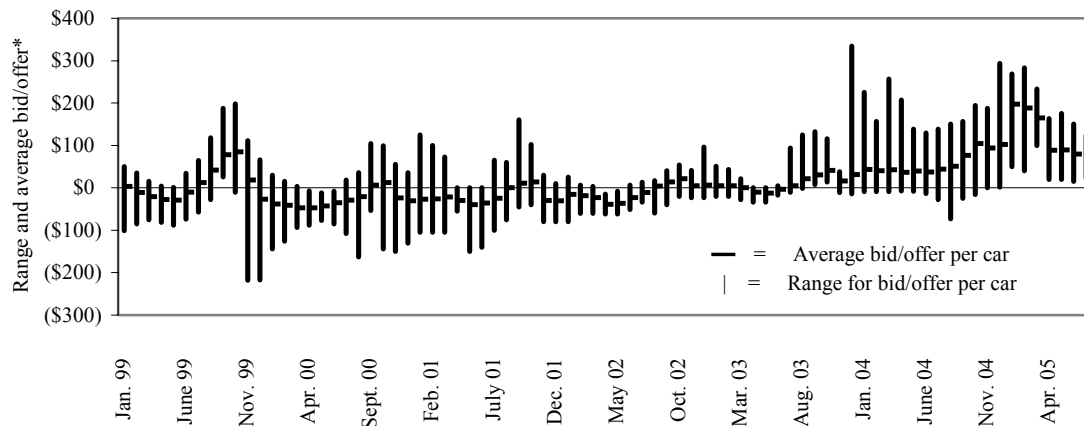
Region 2 includes: CO, IA, KS, MN, NE, WY, and Kansas City and St. Joseph, MO.

Source: Transportation & Marketing Programs/AMS/USDA

Rail service may be ordered directly from the railroad via **auction** for guaranteed service or tariff for nonguaranteed service or through the secondary market.

The **secondary rail market** information reflects trade values for service that was originally purchased from the railroad carrier as some form of guaranteed freight. The **auction and secondary rail** values are indicators of rail service quality and demand/supply.

Figure 4
Secondary rail car market, delivery month-year



*up to 6 months of trading

Source: Transportation & Marketing Programs/AMS/USDA

Average bid/offer is the simple average of all the weekly bids/offers over the entire period (up to 6 months) for guaranteed railcars that are traded for delivery in a particular month.

Range for bid/offer shows the range of average weekly bids/offers over the entire period (up to 6 months) for guaranteed railcars that are traded for delivery in a particular month.

Table 6--Weekly secondary rail car market, week ending 2/4/05 (\$/car)*

	Delivery period			
	Mar. 05	Apr. 05	May-05	Jun-05
BNSF-GF	\$175	\$33	\$45	\$47
Change from last week	-\$8	\$11	\$17	\$17
UP-Pool	\$148	\$83	\$83	\$100
Change from last week	\$9	\$0	\$0	\$0

*Average premium/discount to tariff, \$/car-last week

Note: Bids listed are market INDICATORS only & are NOT guaranteed prices,

Missing value = no bid quoted; GF = guaranteed freight; Pool = guaranteed pool

Sources: Transportation and Marketing Programs/AMS/USDA

Data from Atwood/ConAgra, Harvest States Co-op, James B. Joiner Co., Tradewest Brokerage Co.

Table 7--Tariff rail rates for unit and shuttle train shipments*

Effective date:					
2/7/2005					
	Origin region	Destination region	Rate/car	Rate/metric ton	Rate/bushel**
<u>Unit train*</u>					
Wheat	Minneapolis, MN	Houston, TX	\$2,420	\$26.68	\$0.73
	Kansas City, MO	Galveston, TX	\$1,920	\$21.16	\$0.58
	Minneapolis, MN	Portland, OR	\$4,148	\$45.72	\$1.24
	St. Louis, MO	Houston, TX	\$2,145	\$23.64	\$0.64
	Kansas City, MO	Laredo, TX	\$2,480	\$27.34	\$0.74
	Chicago, IL	Albany, NY	\$1,861	\$20.51	\$0.56
	Chicago, IL	Richmond, VA	\$2,002	\$22.07	\$0.60
	Minneapolis, MN	Portland, OR	\$3,600	\$39.68	\$1.01
Corn	Chicago, IL	Baton Rouge, LA	\$2,510	\$27.67	\$0.70
	Council Bluffs, IA	Baton Rouge, LA	\$2,370	\$26.12	\$0.66
	Evansville, IN	Raleigh, NC	\$1,791	\$19.74	\$0.50
	Council Bluffs, IA	Stockton, CA	\$3,606	\$39.75	\$1.01
	Kansas City, MO	Dalhart, TX	\$1,965	\$21.66	\$0.55
	Columbus, OH	Raleigh, NC	\$1,700	\$18.74	\$0.48
	Des Moines, IA	Laredo, TX	\$2,945	\$32.46	\$0.82
	Minneapolis, MN	Portland, OR	\$3,610	\$39.79	\$1.08
Soybeans	Chicago, IL	Baton Rouge, LA	\$2,355	\$25.96	\$0.71
	Council Bluffs, IA	Baton Rouge, LA	\$2,215	\$24.42	\$0.66
	Des Moines, IA	Laredo, TX	\$2,665	\$29.38	\$0.80
	Evansville, IN	Raleigh, NC	\$1,791	\$19.74	\$0.54
	Chicago, IL	Raleigh, NC	\$2,391	\$26.36	\$0.72
	Chicago, IL	Raleigh, NC	\$2,391	\$26.36	\$0.72
<u>Shuttle Train*</u>					
Wheat	St. Louis, MO	Houston, TX	\$1,895	\$20.89	\$0.57
	Minneapolis, MN	Portland, OR	\$3,993	\$44.01	\$1.20
Corn	Fremont, NE	Houston, TX	\$2,665	\$29.38	\$0.75
	Minneapolis, MN	Portland, OR	\$3,450	\$38.03	\$0.97
Soybeans	Council Bluffs, IA	Houston, TX	\$2,605	\$28.71	\$0.73
	Minneapolis, MN	Portland, OR	\$3,410	\$37.59	\$0.95

*A unit train refers to shipments of at least 52 cars. Shuttle train rates are available for qualified shipments of more than 100 cars that meet railroad efficiency requirements.

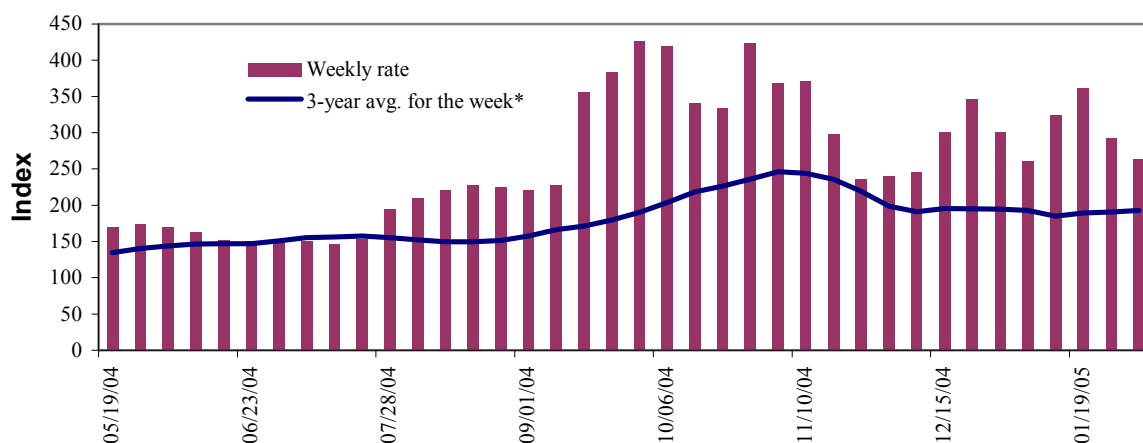
**Approximate load per car = 100 short tons: corn 56 lbs./bu., wheat & soybeans 60 lbs./bu.

Sources: www.bnsf.com, www.cpr.ca, www.csx.com, www.uprr.com

Barge Transportation

Figure 5

Illinois River barge rate index - quotes



Note: Index = percent of tariff rate; *4-week moving average

Source: Transportation & Marketing Programs/AMS/USDA

The **Illinois River barge rate index** averaged 183 percent of the **benchmark tariff rates** between 1999 and 2001, based on weekly market quotes. The **index**, along with **rate quotes** and **futures market bids** are indicators of grain transport supply and demand.

Table 8--Barge rate quotes: southbound barge freight

Location	2/2/2005	1/26/2005	Mar '05	May '05
Twin Cities	0	0	0	240
Mid-Mississippi	0	0	253	232
Illinois River	263	293	238	218
St. Louis	218	281	198	181
Lower Ohio	299	326	205	188
Cairo-Memphis	207	285	184	169

Index = percent of tariff, based on 1976 tariff benchmark rate

Source: Transportation & Marketing Programs/AMS/USDA

Figure 6

Benchmark tariff rates

Calculating barge rate per ton:

(Index * 1976 tariff benchmark rate per ton)/100

Select applicable index from market quotes included in tables on this page. The 1976 benchmark rates per ton are provided in map (see figure 6).

Note: The Illinois barge rate is for Beardstown, IL, La Grange Lock & Dam (L&D 8).

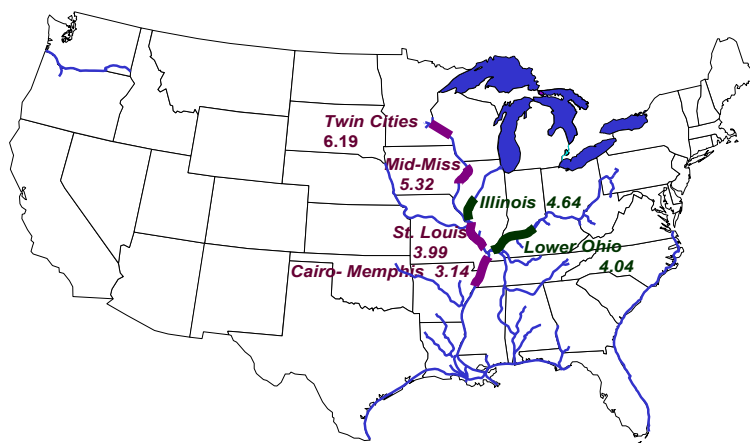
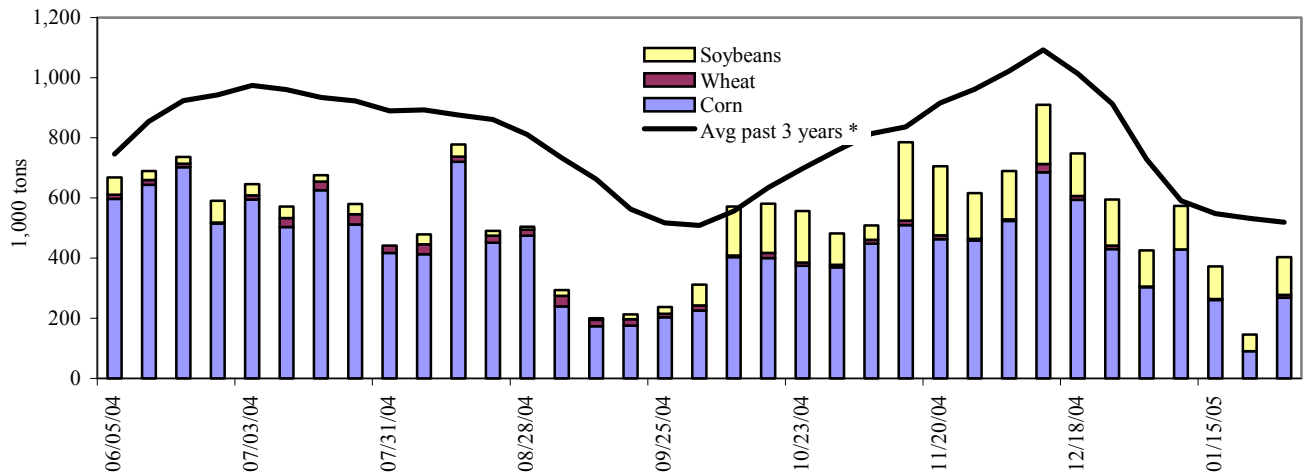


Figure 7

Barge movements on the Mississippi River (Locks 27 - Granite City, IL)

* 4-week moving average

Source: Transportation & Marketing Programs/AMS/USDA

Table 9--Barge grain movements (1,000 tons)

Week ending 1/29/2005	Corn	Wheat	Soybean	Other	Total
Mississippi River					
Rock Island, IL (L15)	0	0	0	0	0
Winfield, MO (L25)	8	3	18	0	29
Alton, IL (L26)	287	5	126	0	417
Granite City, IL (L27)	268	10	125	0	402
Illinois River (L8)	260	0	89	0	348
Ohio River (L52)	134	2	83	26	244
Arkansas River (L1)	0	31	39	0	70
2005 YTD	1,441	75	774	72	2,362
2004 YTD	2,018	205	719	95	3,037
2005 as % of 2004 YTD	71	37	108	76	78
Total 2004	26,235	2,701	6,784	843	36,563

YTD (year-to-date) and calendar year total includes Miss/27, Ohio/52, and Ark/1.

"Other" refers to oats, barley, sorghum, and rye.

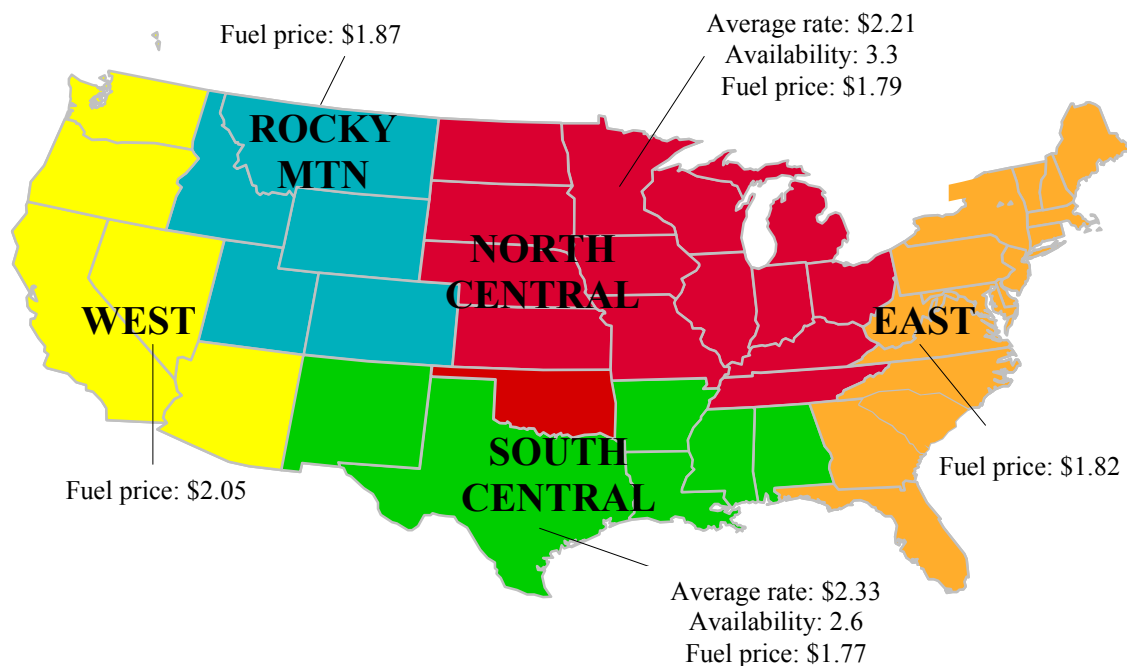
Source: U.S. Army Corp of Engineers (www.mvr.usace.army.mil/mvrirmi/omni/webprts/default.asp)

Note: Total may not add exactly, due to rounding

Truck Transportation

Figure 8

U.S. grain truck market advisory, 3rd quarter 2004*



*Average rate per loaded mile, based on truck rates for trips of 25, 100, and 200 miles

Note: Fuel prices are a quarterly average (unit per gallon)

Fuel price data source: Energy Information Administration, U.S. Department of Energy, www.eia.doe.gov

Table 10--U.S. grain truck market overview, 3rd quarter 2004

Region/commodity*	25 miles	100 miles	200 miles	Truck availability	Truck activity	Future truck activity
	Rate per mile			Rating compared to same quarter last year		
				1=Very easy to 5=Very difficult	1=Much lower to 5=Much higher	
National average¹	2.76	2.12	1.87	3.1	3.4	3.2
North Central region²	2.76	2.02	1.86	3.3	3.3	3.3
Corn	2.90	2.15	2.18	2.8	2.9	3.1
Wheat	2.43	1.92	1.68	3.6	3.5	3.3
Soybean	2.90	2.15	2.18	2.9	2.9	2.9
South Central region²	2.97	2.14	1.87	2.6	3.8	2.9
Corn	2.32	2.12	1.76	3.0	3.8	3.0
Wheat	3.07	2.05	1.81	2.7	3.8	3.0
Soybean	3.35	2.26	2.05	2.2	3.6	2.6

Rates are based on trucks with 80,000 lb weight limit

*Commodity averages based on truck rates for top producing states based on National Agricultural Statistics Service/USDA

¹National average includes: AR, CO, IA, IL, IN, KS, LA, MN, MS, ND, NE, OH, OK, OR, SD, TX, and WA.

²Commodity rates per mile include the average of the top 3 producing states within the region.

Source: Transportation and Marketing Programs/AMS/USDA

The weekly **diesel price** provides a proxy for trends in U.S. truck rates. Diesel fuel is a significant expense for truck grain movements, accounting for 37 percent of the estimated variable cost.

Table 11--Retail on-highway diesel prices*, week ending 02/07/05 (US\$/gallon)

Region	Location	Price	Change from	
			Week ago	Year ago
I	East Coast	2.025	-0.023	0.430
	New England	2.222	-0.003	0.449
	Central Atlantic	2.159	-0.013	0.431
	Lower Atlantic	1.950	-0.029	0.429
II	Midwest	1.938	-0.016	0.413
III	Gulf Coast	1.938	-0.002	0.423
IV	Rocky Mountain	1.967	0.021	0.426
V	West Coast	2.113	0.028	0.372
	California	2.144	0.018	0.334
Total	U.S.	1.983	-0.009	0.415

*Diesel fuel prices include all taxes.

Source: Energy Information Administration/U.S. Department of Energy (www.eia.doe.gov)

Grain Exports

Table 12--U.S. export balances (1,000 metric tons)

Week ending 1/	Wheat						Corn	Soybeans	Total
	HRW	SRW	HRS	SWW	DUR	All wheat			
1/27/2005	1,562	389	1,220	604	111	3,886	6,257	4,951	15,094
This week year ago	2,812	1,102	1,301	1,166	170	6,550	9,043	5,115	20,708
Cumulative exports-crop year 2/									
2004/05 YTD	6,490	2,576	5,407	3,574	418	18,465	19,799	18,189	56,453
2003/04 YTD	8,405	2,477	4,500	3,002	742	19,126	20,310	17,314	56,750
2004/05 as % of 2003/04	77	104	120	119	56	97	97	105	99
2003/04 Total	12,697	3,785	6,928	4,889	1,053	29,353	47,704	24,102	101,159
2002/03 Total	6,896	2,899	6,645	3,517	720	20,677	39,646	28,908	89,231

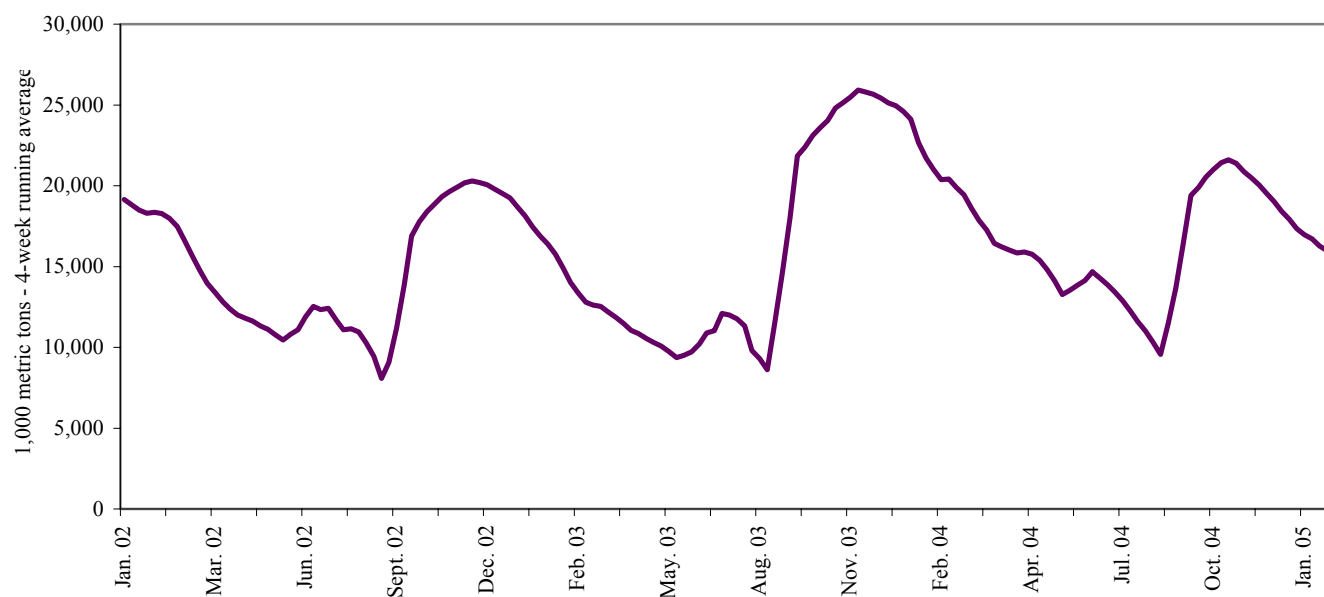
Note: YTD = year-to-date. Crop year: wheat = 6/01-5/31, corn & soybeans = 9/01-8/31, 1/ = Current outstanding unshipped export sales to date

2/ = New crop year in effect for corn and soybean sales

Source: Foreign Agricultural Service/USDA (www.fas.usda.gov)

Figure 9

U.S. grain, unshipped export balance, including wheat, corn, and soybean sales



Source: Foreign Agricultural Service/USDA (www.fas.usda.gov)

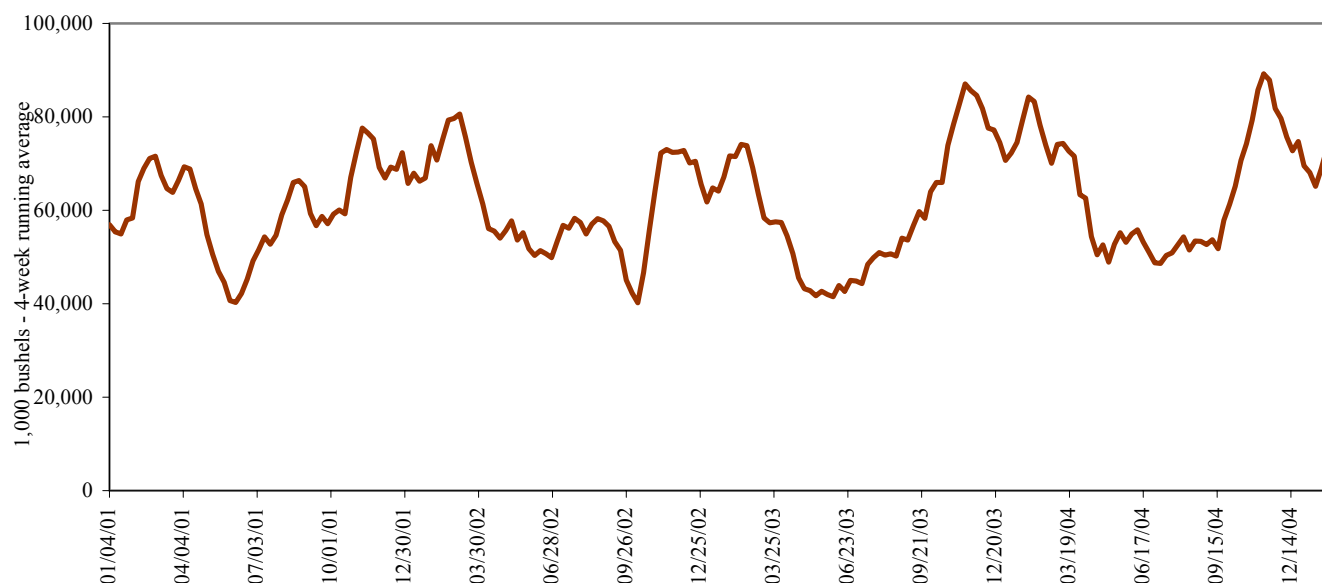
Table 13--Select U.S. port regions - grain inspections for export (1,000 metric tons)

Week ending	Pacific Region			Mississippi Gulf			Texas Gulf			Port Region total		
	Wheat	Corn	Soybeans	Wheat	Corn	Soybeans	Wheat	Corn	Soybeans	Pacific	Mississippi	Texas
02/03/05	202	216	231	80	308	421	56	15	6	650	809	77
2005 YTD	1,173	753	808	531	2,689	2,857	417	82	6	2,734	6,077	504
2004 YTD	1,187	634	635	576	3,673	2,678	1,226	42	0	2,457	6,927	1,268
2005 as % of 2004	99	119	127	92	73	107	34	194	0	111	88	40
2004 Total *	12,121	9,741	4,753	7,154	32,851	15,540	7,936	131	23	26,615	55,546	8,089

Source: Federal Grain Inspection Service/USDA (www.usda.gov/gipsa); YTD: year-to-date; * includes 53rd week

The United States exports approximately one-quarter of the grain it produces. On average, it includes nearly 45 percent of U.S.-grown wheat, 35 percent of U.S.-grown soybeans, and 20 percent of the U.S.-grown corn. Over 60 percent of these U.S. export grain shipments departed through the Mississippi Gulf region in 2003.

Figure 10

U.S. grain inspected for export (wheat, corn, and soybeans)

Source: Federal Grain Inspection Service/USDA (www.usda.gov/gipsa)

Ocean Transportation

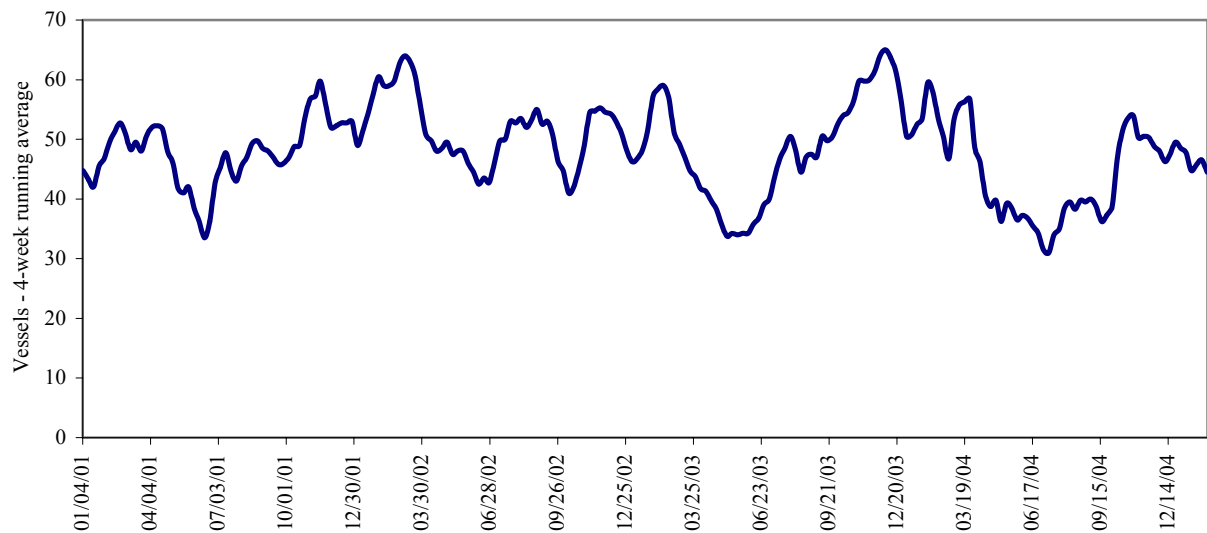
Table 14--Weekly port region grain ocean vessel activity (number of vessels)

Date	Gulf			Pacific Northwest	Vancouver B.C.
	In port	Loaded 7-days	Due next 10-days	In port	In port
2/3/2005	42	33	58	10	12
1/27/2005	36	47	61	14	0
2004 range	(10..43)	(25..73)	(38..96)	(4..16)	(0..18)
2004 avg.	24	45	61	9	6

Source: Transportation & Marketing Programs/AMS/USDA

Figure 11

Gulf Port grain vessel loading (past 7 days)



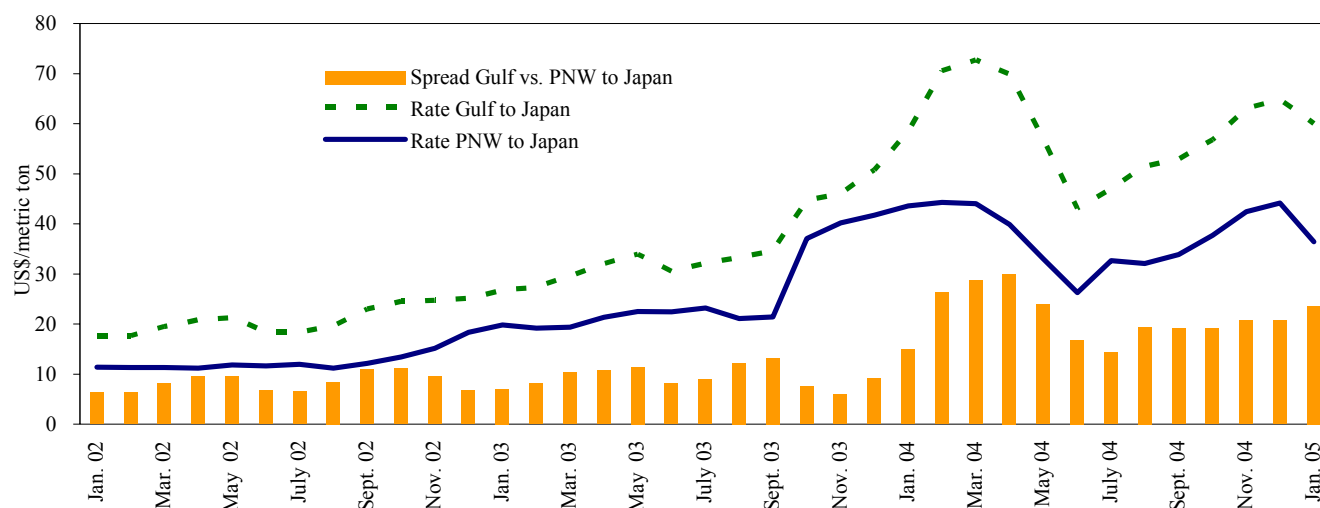
Source: Transportation & Marketing Programs/AMS/USDA

Table 15--Quarterly ocean freight rates (average rates & percentage changes) (US\$/metric ton)

Countries/ regions	2004 4th qtr	2003 4th qtr	Percent change	Countries/ regions	2004 4th qtr	2003 4th qtr	Percent change
Gulf to				Pacific NW to			
Japan	\$60.83	\$41.83	45	Japan	---	---	---
China	\$56.35	\$45.50	24	Argentina/Brazil to			
N. Europe	---	---	---	Med. Sea	---	\$38.50	---
N. Africa	---	\$35.00	---	China	---	---	---
Med. Sea	---	\$31.75	---				

Source: Maritime Research, Inc. (www.maritime-research.com)

Figure 12

Grain vessel rates, U.S. to Japan

Source: Baltic Exchange (www.balticexchange.com)

Table 16--Ocean freight rates for selected shipments, week ending 02/05/05

Export region	Import region	Grain	Month	Volume loads (metric tons)	Freight rate (\$/metric ton)
U.S. Gulf	Japan	Hvy Grain	Feb 1/12	54,000	61.00
U.S. Gulf	Japan	Hvy Grain	Feb 1/12	54,000	60.60
U.S. Gulf	Japan	Hvy Grain	Mar 1/2	54,000	59.75
U.S. Gulf	China	Hvy Grain	Feb 1/10	57,000	57.50
U.S. Gulf	Haiti*	Wheat	Jan 10/20	8,300	59.37
River Plate	Algeria	Wheat	Feb 5/15	25,000	59.50

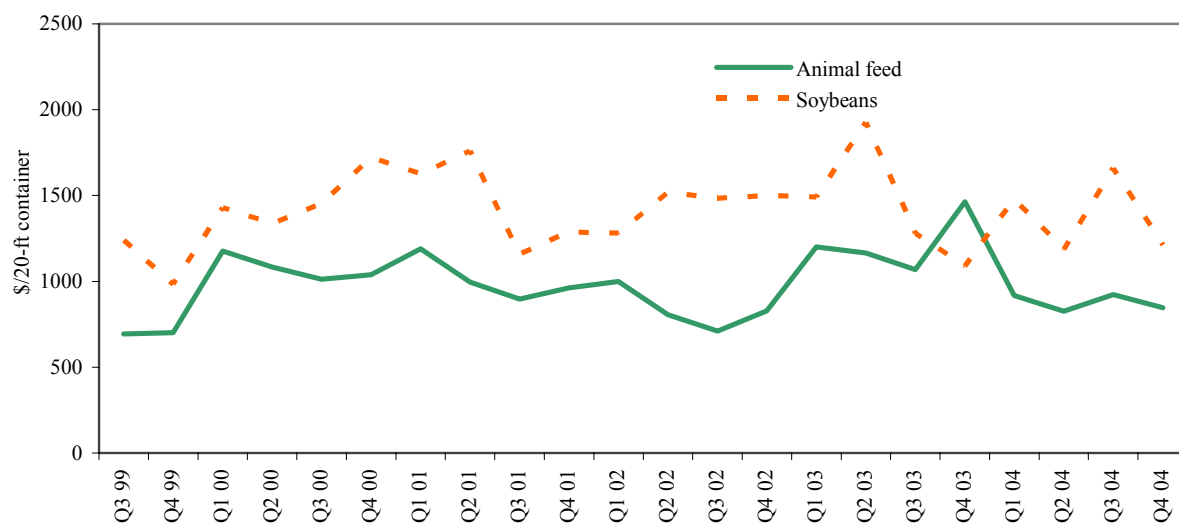
Rates shown are for metric ton (2,204.62 lbs. = 1 metric ton), F.O.B., except where otherwise indicates; op = option

*Most food aid from the United States is required to be shipped on U.S. flag vessels. The vessels are limited in availability resulting in higher rates. In addition, destinations receiving food aid generally lack adequate port unloading facilities, requiring the vessel to remain in port for a longer duration than normal.

Source: Maritime Research Inc. (www.maritime-research.com)

Figure 13

Weighted average rates¹ for containerized shipments of animal feed and soybeans to selected Asian countries



¹ Animal Feed: Busan-Korea (14%), Kaohsiung-Taiwan (24%), Tokyo-Japan (38%), Hong Kong (20%), Bangkok-Thailand (3%) and soybeans: Busan-Korea (4%), Keelung-Taiwan (53%), Tokyo-Japan (44%), Bangkok-Thailand (0.2%)

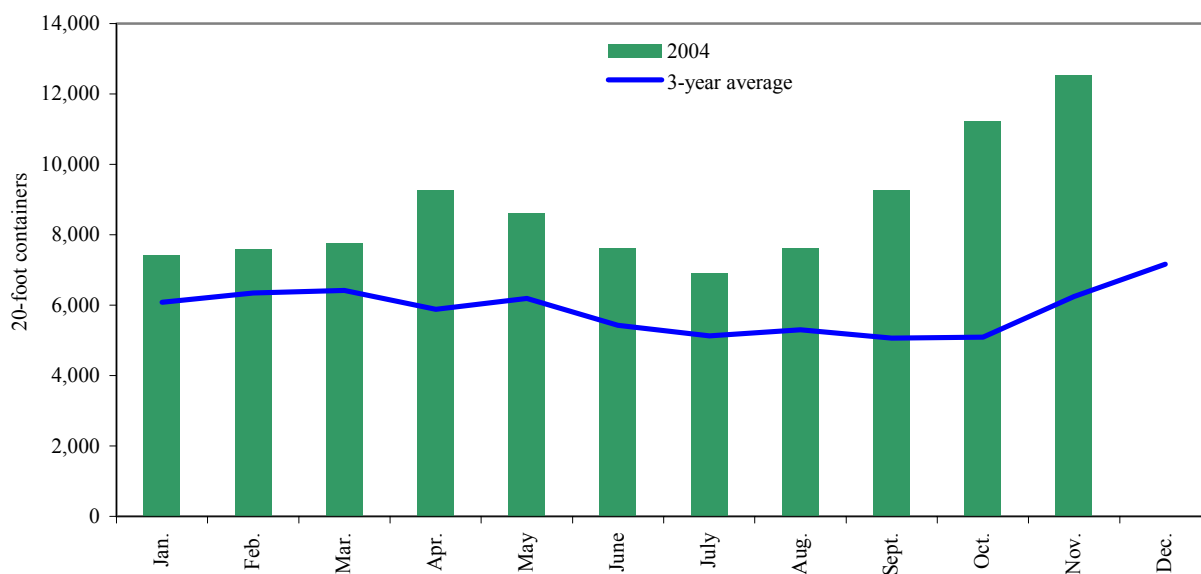
Quarter 4, 2004.

Source: Ocean Rate Bulletin, Transportation & Marketing Programs/AMS/USDA

Container ocean freight rates – average rate per twenty-foot equivalent unit (TEU) weighted by shipping line market share and trade route.

Figure 14

Monthly shipments of containerized grain for 2004 compared with a 3-year average



Note: PIERS data is available with a lag of approximately 40 days

Source: Port Import Export Reporting Service (PIERS), *Journal of Commerce*

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Related Websites

Agricultural Container Indicators
Ocean Rate Bulletin

<http://www.ams.usda.gov/tmd2/agci/>
<http://www.ams.usda.gov/tmd/Ocean/index.asp>

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